

Saigon.

10th February, 1954.

CONFIDENTIAL

Cambodia - Economic Relations

On 6th February, the royal cabinet announced that an important meeting had taken place under the chairmanship of the King and attended by the King's counsellors and the Ministers of Finances and Economic Affairs, for the purpose of studying the advantages and disadvantages of monetary and customs union. The question of setting up a Cambodian Institut d'Emission and the possible detachment of the Cambodian piastre from the French monetary area were considered at the meeting, but no decision was taken and these matters were referred to the Government.

Cambodian aspirations to free the national economy from quadripartite arrangements and to have a separate Cambodian piastre have been expressed in various quarters for some time but this is the first time that the question has been formally considered by the Government.